

**PEOPLES STATE DEVELOPMENT, LTD.
Westhope, North Dakota**

Bank Holding Company: PEOPLES STATE HOLDING COMPANY
Westhope, North Dakota

Granted Permission: June 1997

Initial Capitalization: \$75,000

Description: Peoples State Development, Ltd., is a wholly-owned, for-profit subsidiary of Peoples State Holding Company.

Peoples State Development, Ltd., focuses on acquiring, rehabilitating, constructing, managing, selling, and promoting real estate in the Westhope community, as well as making potential equity investments in real estate, commercial projects, and local small businesses.

The primary beneficiaries of Peoples State Development, Ltd., are small businesses. The corporation is also involved, where feasible, in affordable housing opportunities in the Westhope area. To date, the corporation has completed the renovation of a commercial building in Westhope that is being rented to a small business. The corporation also provided this business with an initial six-month, rent-free period to assist the business start-up. One rental housing unit in the city has also been rehabilitated and is currently being rented.

Contact: Robert R. Sharkey
President
Peoples State Development, Ltd.
P.O. Box 306
Westhope, North Dakota 58793
(701) 245-6407

WELLINGTON AREA TEST FARM, INC.
Wellington, Kansas

Bank Holding Company: FIRST FINANCIAL CORPORATION
Wellington, Kansas

Granted Permission: June 1990

Initial Capitalization: \$34,000

Description: The Wellington Area Test Farm, Inc., is a CDC established to promote community welfare in Sumner County, Kansas. The CDC was formed to purchase a 55-acre tract of land adjacent to the City of Wellington, Kansas.

Among its primary objectives are to: test varieties of hard-red winter wheat, as well as other varieties of wheat for the area; test for alternative crops to lessen dependence of the area on wheat; test equipment and methods for cost effective tillage procedures for Sumner County; test and experiment with alternating, reducing, or eliminating the use of chemicals in Sumner County farm operations; and to conduct agricultural workshops, field days and financial planning and counseling sessions for farm families.

The Test Farm is working with the Kansas State University Extension Service to introduce experimental agricultural products, and methods of production and marketing. A farm industry tour organized by the University includes the Test Farm as a tour site.

Contact: Eldon D. Lawless
President and Director
First Financial Corporation
P. O. Box 398
Wellington, Kansas 67152
(316) 326-3361
FAX (316) 326-3361

YOUNG AMERICANS EDUCATION FOUNDATION
Denver, Colorado

Bank Holding Company: YOUNG AMERICANS EDUCATION FOUNDATION
Denver, Colorado

Granted Permission: November 1990

Initial Capitalization: \$250,000

Description: The Foundation is a nonprofit tax-exempt corporation established under Section 501(c)(3) of the Internal Revenue Code and is regulated as a bank holding company. The Foundation operates a small bank, Young American Bank, for young people. The Bank has approximately 19,000 depositors and operates educational programs that teach young people financial responsibility and about careers in banking and banking operations.

The activities undertaken by the Foundation include fund-raising and sponsoring economic programs for young people. Programs include: "Young Ameritowne," a hands-on lesson in free enterprise; "Be Your Own Boss," a program on entrepreneurship and business management; opportunities to learn about and invest in mutual funds and to learn about college financial planning.

The Foundation's Young AmeriTowne is a teaching facility that allows youth to role-play as business and civic leaders in a mini-city. Participants manage the "town," establish and manage businesses and make decisions affecting the town's citizens.

Contact: Linda Childears or Leanne Cadman
Young Americans Education Foundation
311 Steele Street
Denver, Colorado 80206
(303) 321-2954
FAX (303) 320-6057

NEAR NORTHWEST COMMUNITY DEVELOPMENT CORPORATION
Oklahoma City, Oklahoma

Bank Holding Company: MIDLAND CAPITAL COMPANY
Oklahoma City, Oklahoma

Granted Permission: June 1993

Initial Capitalization: \$100,000

Description: The Near Northwest Community Development Corporation (CDC) was established by the Midland Capital Company (MidCap) to engage primarily in purchasing, financing, rehabilitation and sale of residential and commercial property located near one of MidCap's subsidiary banks, the Northwest Bank. The CDC also may engage indirectly in short-term equity investments or loans and short-term participation in joint ventures. As its initial project, the CDC purchased, remodeled and sold three houses near Northwest Bank.

The CDC is now working in partnership with nonprofit groups and public agencies to help revitalize the Milam Place neighborhood in Oklahoma City. Activities will include housing rehabilitation and repair, landscaping, clean-up campaigns and neighborhood organizing.

The CDC has pledged \$50,000 per year for three years to help underwrite activities in the neighborhood and the Federal Home Loan Bank of Topeka has agreed to provide a grant of \$50,000 to help subsidize home loan closing costs for purchasers of homes in the neighborhood. Other key partners in the effort are Northwest Bank, Neighborhood Housing Services, the City of Oklahoma City and the Community Action Agency.

Near Northwest also has purchased two more houses for rehabilitation, one of which has been sold.

Contact: Donald King, Vice President
Northwest Bank
2225 N. May Avenue, P. O. Box 75280
Oklahoma City, Oklahoma 75280
(405) 943-4401
FAX (405) 947-5903

UBI FINANCIAL SERVICES, INC.
Kansas

Bank Holding Company: COMMERCE BANCSHARES
Kansas City, Missouri

Granted Permission: September 1993

Initial Capitalization: \$10,000

Description: UBI Financial Services, Inc. (UBI) plans to continue activities initiated when it was a subsidiary of CBI-Central Kansas, which was dissolved in March of 1997. It will engage in making equity and debt investments in corporations and projects designed primarily to promote community welfare. UBI operates out of an office located in Commerce Bancshares' subsidiary bank, Commerce Bank, N.A. of Wichita, Kansas.

UBI's initial investment involved a \$1.2 million equity stake in a low- to moderate-income senior citizens housing project sponsored by Mennonite Housing Rehabilitation Services, Inc., a nonprofit corporation. The project investment is paying out in the form of low-income tax credits for UBI.

UBI has agreed to a one percent investment in 21st Street Development Company, L.L.C. Commerce Bank, N.A., located in Wichita, Kansas, owns the remaining 99 percent of this investment. The purpose of the limited liability company is to operate as the named developer in an urban renewal project pursuant to an agreement with the City of Wichita, Kansas.

Contact: Jeff Aberdeen
UBI Controller
Commerce Bank N.A.
P.O. Box 419248
Kansas City, Missouri 64141-6248
(816) 234-2081
FAX (816) 234-2369

UMBCDC, INC.
Missouri, Kansas, Colorado, Illinois

Bank Holding Company: UMB FINANCIAL CORPORATION
Kansas City, Missouri

Granted Permission: October 1993

Initial Capitalization: \$500,000

Description: UMBCDC, Inc. was established to help provide financing to low- to moderate-income individuals and families for the purpose of acquiring homes at minimal out-of-pocket expense. Initial concentration will be in cities and towns with the holding company's banks, branches or loan production offices.

The Partnership in Reinvestment, Development and Education (PRIDE) program of the CDC is designed to help families with closing and down payment costs for a home purchase. Under PRIDE, a loan for closing costs and/or down payment assistance is available as a second mortgage if the purchaser's household income is less than the area's median income. A home buyer's education program must be completed, and the house should cost no more than the median sales price in the MSA or county.

Loans will be originated by UMB's banks for a small one-time fee, and serviced by the lead bank's mortgage subsidiary for a 1/4 percent annual servicing fee. In addition to the loan from the CDC, the mortgage subsidiary will originate a first mortgage for sale to Fannie Mae or Freddie Mac.

Contact: Reginald J. Smith
President
UMBCDC, Inc.
P. O. Box 419226
Kansas City, Missouri 64141-6226
(816) 860-7000
FAX (816) 860-8503

LOW-INCOME HOUSING INVESTMENT

Meadow Ridge Partners, L.L.C.
Norfolk, Nebraska

Bank Holding Company: FEO INVESTMENTS, INC.
Hoskins, Nebraska
ST. EDWARD MANAGEMENT COMPANY
St. Edward, Nebraska
FIRST NEWMAN GROVE BANKSHARES CORP.
Newman, Nebraska

Granted Permission: April 1996

Investments: \$519,000--FEO
\$369,000--St. Edward
\$369,000--First Newman

Description: Three bank holding companies have invested in Meadow Ridge Partners, L.L.C., which was formed to construct and operate an 84-unit affordable housing project in Norfolk, Nebraska. The investments will be paid out over a five-year period.

Eighty percent of the Meadow Ridge units will be restricted to persons or households with incomes of less than 60 percent of the median income in the Norfolk area. Federal low-income housing tax credits will be passed through Meadow Ridge Partners, L.L.C. to the investors in the project.

Contact:	Fred E. Otten, President	H.L. Gerhart, President
	FEO Investments, Inc.	First Newman Grove Bancshares Corp.
	P. O. Box 70	P.O. Box 479
	Hoskins, NE 68740-0070	Newman Grove, NE 68758
	(402) 565-4226	(402) 447-6211
	FAX (402) 565-4229	FAX (402) 447-6104

Donald J. Janda, President
St. Edward Management Company
P.O. Box D
St. Edward, NE 68660-0139
(402) 678-2244 or FAX (402) 678-2246

LOW-INCOME HOUSING INVESTMENT

Bicentennial Apartments, L.L.C. Geneva, Nebraska

Bank Holding Company: GENEVA STATE COMPANY
Geneva, Nebraska

Granted Permission: January 1996

Initial Capitalization: \$70,000

Investment to Date: \$70,000

Description: Geneva State Company is a bank holding company that acquired a 50 percent ownership interest in Bicentennial Apartments, L.L.C. Bicentennial was formed to construct a housing project for low-income, elderly individuals. The planned project is an eight-unit apartment complex restricted to persons or households with incomes of less than 60 percent of the average median income in the Geneva area.

Geneva State Company's investment is designed to meet an identified housing need. The total estimated cost of the project is \$455,000. Owner equity is expected to be \$140,000, with \$315,000 to be financed by a permanent loan from a Geneva bank. The project will be eligible for federal low-income housing tax credits.

The Board is made up of a representative from another bank that invested in the project, a local Realtor, two holding company shareholders, another private individual, and a Geneva State Company representative.

Contact: Hugh C. Wilkins, President
Geneva State Company
896 G Street, P. O. Box 313
Geneva, Nebraska 68361
(402) 759-3114
FAX (402) 759-3837

LOW-INCOME HOUSING INVESTMENT

Campbell Apartments, Inc., L.L.C
Shickley, Nebraska

Bank Holding Company: SHICKLEY STATE COMPANY
Shickley, Nebraska

Granted Permission: March 1996

Initial Capitalization: \$22,500

Description: Shickley State Company, a bank holding company, has acquired a 30 percent ownership interest in Campbell Apartments, Inc., L.L.C. ("Campbell"), which was formed to construct and operate a four-unit housing project for low-income elderly individuals in Shickley, Nebraska.

The total estimated initial cost of the project is \$232,000, of which \$75,000 will be comprised of owner equity and \$157,000 will be financed by a permanent loan from First National Bank-York, Geneva Branch.

Each investor in the project is required under a separate agreement to absorb the project's annual operating loss by loaning to Campbell an amount equal to that investor's pro rata share in the annual operating loss. These additional loans are expected to be funded from the investor's tax benefit.

Contact: Joseph R. Kamler, President
Shickley State Bank
P. O. Box 108
Shickley, Nebraska 68436
(405) 627-2275
FAX (405) 627-2915

TEXHOMA HOMES, INC.
Texhoma, Oklahoma

Bank Holding Company: TEXHOMA BANCSHARES INCORPORATED
Texhoma, Oklahoma

Granted Permission: March 1996

Initial Capitalization: \$30,000

Description: Texhoma Bancshares bought \$30,000 of redeemable preferred stock in Texhoma Homes, Incorporated (THI) in Texhoma, Oklahoma. Proceeds from this investment will fund the installation of a sewer system in the partially undeveloped portion of THI's residential subdivision. The town of Texhoma has paid to install sewer service from the processing plant to the subdivision. Hook-up fees levied against existing and new homeowners will be used to retire the preferred stock held by Texhoma Bancshares.

This investment is expected to benefit the community by spurring completion of the residential project. Texhoma Bancshares is willing to forgo return on their investment because they believe the project will benefit the community by attracting residents who are looking for affordable housing. A recent county study projected increasing demand for affordable homes in the area, and the hope is that Texhoma will be able to take advantage of this opportunity to share in the county's growth.

Contact: Paul Freeman, President
Texhoma Bancshares, Inc.
P. O. Box 649
Texhoma, Oklahoma 73949
(405) 423-7541
FAX (405) 523 7711